



7-28-05
#57

MEMORANDUM

TO: Toby Futrell, City Manager
FROM: Greg Canally, Budget Officer *gdc*
DATE: July 28, 2005
SUBJECT: Reallocate Quarter-Cent Projects

Item # 57 on the July 28, 2005 Council Agenda is to approve a resolution directing the City Manager to work with Capital Metro to reallocate \$550,000 from the Capital Metro quarter-cent funds that are currently set aside for improvements to E. 5th St. for the following projects: \$250,000 for Great Street Improvements along the railroad tracks abutting the Saltillo Lofts Project (located just South of the intersection of Comal St. and E. 5th St., across from Plaza Saltillo); \$250,000 for development of a pocket park in the un-used Medina St. right-of-way located between E. 5th St. and the alley North of E. 5th St. (located adjacent to the TOPS office supply warehouse on E. 5th St.); and \$50,000 for development of the Cepeda Music Garden. This item has no unanticipated fiscal impact. At this time, a budget amendment is not required. If agreed upon by Capital Metro, a budget amendment will be required to reallocate the funds.